

Safety Deposit Vaults

Absolutely fire and burglar proof. For the safe keeping of bonds, jewelry, heirlooms, stocks, keepsakes, letters, valuable papers, money, diamonds, silverware, Siskin Clocks and valuables of all kinds.

Special Department for Women  
\$5 a year and up

THE INDIANA TRUST COMPANY

Washington St. and Virginia Ave.

THE L. A. KINSEY CO.

INCORPORATED  
CAPITAL, \$25,000—FULL PAID.  
—DEALERS—

Chicago Grain and Provisions

New York Stocks.

BRANCH—National Bank, Terre Haute, Ind.  
—L. A. Kinsey, President, 175.  
11 and 13 WEST PEARL STREET.

Our Stronghold

On popular favor is the large profits we earn semi-monthly.

A LUCKY CHANCE

Is worth taking at once.  
Have you tried it yet?

THE E. S. DEAN CO.,

BROKERS, NEW YORK, BANKERS,  
CAPITAL, \$1,000,000.

We paid 33 per cent. each month in 1896, and hope to do even better in 1897. Investments of from \$20 up to the thousands received, and returns paid every other week. Your money always on call.

M. E. MASSY, Local Manager  
Room 31, Commercial Club Building,  
Indianapolis.

MONEY

Is being made by our customers continually. Our plan of speculation is a high one.

INVESTMENT

20 PER CENT. PER MONTH  
—guaranteed—

SEMI-MONTHLY

Especially interesting to conservative investors. Risks eliminated.

Particulars Free on Application.

DeWOLF & CO., Bankers and Brokers

50 Broadway, New York City.  
Highest references.  
Branch Office, 314 Main Street, Indianapolis.

AGENTS WANTED.

\$5 Profit on Investment of \$100

Pay to our clients during the past week. Checks for profits together with statement mailed each Saturday. Under our system of systematic investment we have been able to pay from 5 to 8 per cent. weekly.

Method mailed free on application.

SAM. KELLER & CO.,

Bankers & Brokers,  
Established 1857. 44 Broadway, New York.

A. A. BOWSER, Agent,

Rooms 511 and 512 Levee Building,  
Indianapolis, Ind. Tel. 1831.

NO DEMAND FOR MONEY

THE NEW YORK BANK RESERVE  
SHOWS \$57,520,975 IN EXCESS.

Improved Prices for Stocks and Bonds  
Late in the Week—Local Markets  
Reflect Better Conditions.

At New York, Saturday, money on call was easy at 1 1/2 per cent.

Prime mercantile paper, 3 per cent.

Sterling exchange was firm, with actual business in bankers' bills at \$4.87 1/2 for demand, and at \$4.86 1/2 for sixty days.

Posted rates, \$4.85 1/2 for demand, and \$4.84 1/2 for sixty days.

Commercial bills, \$4.84 1/2.

Bar silver, 66 1/2; Mexican dollars, 50 1/2.

At London bar silver closed at 29 1/2-160 per ounce.

Exports of specie from the port of New York for the week amounted to \$1,317,445, of which \$183,485 were gold. The imports for the week were: Gold, \$191,046; silver, \$65,421; dry goods, \$2,461,405; general merchandise, \$5,514,488.

The New York weekly bank statement shows the following changes:

Reserve, increase, \$1,555,025

Loans, decrease, \$1,127,500

Specie, increase, \$1,127,500

Legal tender, increase, \$1,065,500

Deposits, increase, \$1,428,700

Circulation, decrease, \$1,227,500

The banks now hold \$57,520,975 in excess of the requirements of the 25 per cent. rule.

The New York financial scene: "The cash in the New York clearing house banks is now \$59,923,300, an amount that has not been exceeded since 1894. Of this sum \$147,422 is required as a reserve against deposits, leaving \$57,520,975 for which no present use can be found. This explains the remarkable ease in local money rates and the current statement covers a continuance on the present plan. The moderate expansion in loans developed after the first of the year and notably several weeks ago, seems to have been altogether checked by the past week bringing about a further reduction, making the decrease in three weeks two and three-quarter millions. The causes which are affecting the loan total are not quite clear, but it is evident that moderate obligations incurred during several large financial operations of late are being liquidated. Even though there is a slight upward movement of gold exports, there is not much doubt that the rapid accumulation of funds in New York is influencing sterling exchange in its advancing tendency. It is only natural that exchange should rise when local interest rates decline, as they have been doing, but the automatic equalization rates is now interfered with, first, by our heavy trade balances, and, secondly, by the changes now going on in the hoarding of sterling exchange still held on this side for investment. The inference is that the proposed tariff shift influence heavy money will continue cheap. On the other hand, it is certain that opening of spring trade will require more money than ever, and the local demand will have a great deal to do with making the average rate for six months to come. The United States was never so well prepared to meet an industrial expansion as it is today.

Total sales of stocks Saturday were \$2,900 shares, including: American Tobacco, 11,800; American Sugar, 14,900; Burlington, 11,800; St. Paul, 6,800; Tennessee Coal, 4,400.

The London and New York stock markets Friday and Saturday showed results like chemical action and reaction. The strong upward movement which characterized the later dealings in New York was reflected in the American Tobacco and American Sugar, and the London markets again gave the tone to the opening dealings at New York Saturday. The bears found themselves unable to cope with the situation. There was a noticeable absence of effort to stem the course of prices and the shorts were content to get in under cover in face of the bullish temper of the market. With the exception of a slight reaction shortly before the close, due to profit taking over Sunday, the market held firm with a marked upward tendency throughout the day.

WALL STREET AND JINGOLISM

Apparently, the determination of the Senate at Washington to continue the talk on Cuba, has no further terrors for Wall Street in the absence of any specific proposal of an aggressive character before that body. The rise of prices was accompanied by a notable activity in trading. The volume of the dealings was over three times as great as was the case on the half holiday last Saturday. It was noticeable also that the leading industrials sunk in relative importance

in the dealings so that they consumed considerably less than a third of the total dealings as against a recent average of nearly one-half. The railway list attracted an increased proportion of attention Saturday, especially the grangers. There was a large amount of buying through commission houses on outside orders, indicating a degree of speculative interest in the market which has been markedly absent for a long time. The very encouraging returns from railways for the third week in February must be credited with a part of the strength in the railway shares and by reflection in the general list. Undoubtedly, also, Saturday's movement was in part due to an intention to discount the improvement in values which has for some time been confidently counted on in connection with the inauguration of the new President. It has been evident also that a part of the sluggishness which has fettered the recent market has been due to waiting for the policy of the new administration to disclose itself. Friday's and Saturday's markets indicate that there are some buyers who have confidence that they can foresee the effect of the new administration on business and property. Saturday was the first time for many weeks that an upward movement of prices has survived anything more than a short-lived covering of shorts. Lake Shore attracted attention again with a jump of 1 1/2 points, to 16 1/2. It reacted to 16, but at the close there was bid for the stock 16 1/2, while 16 was asked. Rumors of plans for the refunding of a large amount of bonds to mature shortly and a resulting decrease in interest charges, from which the stock is expected to benefit, were the causes of the advance. Chicago & Alton also rose 3/4 to 16 1/2, and other high-priced shares stiffened considerably on purchases of gold lots for secure investment. Sugar, St. Paul & Omaha and Tennessee Coal and Iron enjoyed the principal gains in the active list and ended with an advance of a point each over Friday's close. The market was comparatively weak and fell 1/2 per cent. in the early hour, but the other half held fairly steady. The market closed active and strong, with prices at about the best. Saturday's closing prices were also the best of the week and are higher than the average range a week ago, losses which have occurred during the week being almost entirely recovered. The depression and apathy during the early portion of the week were marked and grew extreme. Wall Street seemed to be determined to shut its eyes to all that was favorable in the general prospect, and to be giving heed only to immediate objects in the foreground. The volume of trading grew constantly narrower, and on Thursday showed less than 50,000 shares. The short market money in the bank showed no signs of life, and there was no demand for it, even at the low rates of 1 1/2 to 1 3/4 per cent. offered for speculation or for the channels of trade. Only the gilt-edged securities and high-class bonds commanded any market outside the narrowest professional limits. An undertone of firmness was very manifest in the market, however, and offerings on a declining market proved to be very much restricted. It was notable that American bank securities were less affected on foreign exchanges than others by the unfavorable political aspect in Europe. The widening proportion of the revival in the iron and steel-rail pool has been diligently noted in Wall Street, and the signs of an encouraging nature in other branches of industry and business have had their favorable effect. The almost universally favorable character of the reports of railway earnings for the last few weeks has been the most encouraging feature of all. Wall Street as showing improvement in the earnings power of the properties in which it is most immediately interested. The increases in railway earnings at the current period must be considered in connection with the fact that the returns for the early months of last year, with which comparisons are made, were particularly favorable.

BETTER RAILWAY EARNINGS.

The reports of earnings for three weeks of February show a very substantial average increase, compared with three weeks of the corresponding period of 1896, and the gross earnings for February, 1897, showed an increase of over 9 per cent. compared with those of February, 1896. While these factors contributed their share to the firmness of the market, it was in fact given over to a small element of professional traders who were entirely swayed by bulletin news and rumors. The Cretan complication in Europe, the threatened union of relations with Spain over the Sangre case precipitated by the Senate's discussion, and the proceedings of the legislative committee to investigate trusts were each, in turn, a cause for alarm in the minds of the traders, and were the elements of a more or less manipulative character in the depression and stagnation of the market.

The belief in the desire of the powers for peaceful adjustment of the Cretan trouble, the adjournment of the Senate committee, and a confidence that there would be nothing very damaging in its findings to the investigated properties and the pardon by Spain of Sangre, all led up to the unbecoming of the undertone of confidence in the markets and its assertion in the rally of Friday afternoon and the short session of Saturday.

It is noticeable that the higher range of some of the international stocks in the New York market has attracted arbitrage selling, the extent of which some authorities claim to have been much underestimated. In fact this trading is claimed to have been sufficient to account for the hardening tendency in rates of exchange, which is difficult to account for in face of the heavy outstanding trade balance in favor of the United States. The floating value of the dollar, though expected, was a feature of the week and was an after effect of the disastrous war in coal rates, waged by a number of Ohio companies with the result of driving several of them into the hands of receivers. The stock was depressed to 3 1/2, with a subsequent rally to 4 1/2. The lives of the railway stocks were saved by the assurance of a speedy reorganization of the latter, and the latter with 1 to 5 in the leading shares, with Lake Shore and Northwestern showing the most vigorous recovery. The gains ranging from 1 to 5 in the leading shares, with Lake Shore and Northwestern showing the most vigorous recovery. The gains ranging from 1 to 5 in the leading shares, with Lake Shore and Northwestern showing the most vigorous recovery.

The bond market during the week developed decided strength on purchases of foreign and domestic securities. Considerable blocks of the standard issues changed hands at marked improvements and the market was broader than for some time. An investment inquiry was very prominent, and the higher prices obtained for prime securities is indicating a more general demand for these bonds, with the consequent higher values. The sales were \$244,000.

The following table, prepared by L. W. Louis, Room 11 Board of Trade, shows the range of quotations:

Open-High-Low-Close

Adams Express, 140, 141, 140, 140

Alton & Terre Haute, 140, 141, 140, 140

American Express, 140, 141, 140, 140

American Sugar, 140, 141, 140, 140

American Tobacco, 140, 141, 140, 140

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Table with 4 columns: Name, Price, Change, and Volume. Includes items like U. S. Express, U. S. Leather, U. S. Rubber, etc.

Saturday's Bank Clearings.

At Chicago—Clearings, \$11,921,000; New York exchange, \$1,000,000; Western exchange steady; demand, \$4,750; sixty days, \$4,850.

At New York—Clearings, \$93,430,455; balances, \$3,217,257.

Boston—Clearings, \$14,790,475; balances, \$1,039,257.

Memphis—Clearings, \$24,725; balances, \$67,725.

New Orleans—Clearings, \$1,613,077; balances, \$1,291,725.

Philadelphia—Clearings, \$9,041,457; balances, \$327,257.

Baltimore—Clearings, \$2,914,550; balances, \$327,257.

St. Louis—Clearings, \$3,911,163; balances, \$175,750.

LOCAL GRAIN AND PRODUCE.

The Past Week Was the Best of the Year.

Trade in several lines in the week ending Feb. 27 showed a marked improvement and it was the best week's trade since the year came in. This remark will apply to dry goods, groceries, drugs, leather, hardware and millinery. The provision market is active, with prices firm and steady. Produce men are handling a large amount of stock. Receipts of eggs are again large and prices weak, while receipts of poultry are not so large as in the early part of the month; prices are strong. 7th seed market continues active, prices firm and unchanged. On Commission more was done last week than in any week of the last two months, but with the commission there seems to be larger room for improvement than in any other line of business. The flour market a time and prices easy. The day market is quite active and prices firm, with receipts large. Stable growing wheat, corn, sugar with each week advance about 1/2 cent. Mixed goods are moving better, but not in sufficient amounts to clear the market.

The grain market the past week has been fairly active. The week closed with wheat selling at 1 1/2 to 1 3/4, and corn at 1 1/2 to 1 3/4. Saturday's range was as follows:

Wheat—No. 2 red, 1 1/2; No. 3 red, 1 1/4; No. 4 red, 1 1/4; No. 1 white, 1 1/2; No. 2 white, 1 1/2; No. 3 white, 1 1/2; No. 4 white, 1 1/2; No. 1 mixed, 1 1/2; No. 2 mixed, 1 1/2; No. 3 mixed, 1 1/2; No. 4 mixed, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/2; No. 3 alfalfa, 1 1/2; No. 4 alfalfa, 1 1/2; No. 1 timothy, 1 1/2; No. 2 timothy, 1 1/2; No. 3 timothy, 1 1/2; No. 4 timothy, 1 1/2; No. 1 clover, 1 1/2; No. 2 clover, 1 1/2; No. 3 clover, 1 1/2; No. 4 clover, 1 1/2; No. 1 alfalfa, 1 1/2; No. 2 alfalfa, 1 1/